

**Office of Retirement Services**

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Tax-Deferred Payment Agreement Addendum for public school employees

Use this form if you have changed public school employers and wish to transfer an *existing* Tax-Deferred Payment (TDP) Agreement. Transferring your agreement from one public school employer to a new school district allows you to continue your service credit purchase under the terms of your original agreement, without a recalculation of the purchase price.

To complete the transfer, your new Michigan public school employer must receive your original *Tax-Deferred Payment Agreement* and this addendum **within 90 days of when you terminated work with your previous public school employer**. Work with your school's payroll or personnel office to complete this form and transfer your original agreement.

Employee and Employer Information:

1. PREVIOUS REPORTING UNIT NAME	2. RU #	3. CURRENT AGREEMENT #
4. EMPLOYEE NAME	5. SOCIAL SECURITY #	6. CURRENT DEDUCTION AMOUNT

Terms of Agreement:

- I understand that the terms of this agreement are binding and irrevocable for the duration of the tax-deferred service credit purchase described above or until I terminate employment with this employer. I cannot stop or lower my payments even if my financial situation changes.
- I understand that for the effective period of this addendum, my employer must make the scheduled deduction each pay period. While this addendum is in effect, ORS will only accept payments from this employer.
- I understand that this addendum allows for the deduction from salary for employer pick-up purposes.
- I understand that my employer's governing body has passed the necessary resolution authorizing this tax-deferred purchase and the employer has supplied a copy of the resolution to ORS.
- I understand that the employer is obligated to make payment according to the original *TDP agreement* only if there are sufficient funds from my earnings after any other mandatory deductions.
- I understand that it is my responsibility to ensure that the deductions I agreed to are made as specified in the original agreement. (Note: Be sure to review your pay stubs to ensure that the deduction has been initiated and is the correct amount. Contact your payroll representative and ORS immediately if there are any discrepancies.)
- I understand that to initiate this addendum my payroll officer and I must sign below within 90 days of my termination date from my previous employer.

By my signature below, I agree to the payment terms and conditions specified in both the original agreement and this addendum.

MEMBER'S SIGNATURE	PREV. EMP. TERMINATION DATE	DATE SIGNED
NEW SCHOOL OFFICIAL'S NAME (PRINT)	NEW REPORTING UNIT NAME	
SCHOOL OFFICIAL'S SIGNATURE	NEW RU #	DATE SIGNED

MEMBER'S SIGNATURE	PREV. EMP. TERMINATION DATE	DATE SIGNED
NEW SCHOOL OFFICIAL'S NAME (PRINT)	NEW REPORTING UNIT NAME	
SCHOOL OFFICIAL'S SIGNATURE	NEW RU #	DATE SIGNED

Employee: Make a copy for your records and return this form with your original TDP agreement to your payroll office.

Payroll office: Enter the information onto a TDP diskette (as you would a new agreement) and send the diskette, the TDP Addendum, and a copy of the original TDP agreement to ORS at the above address.